March 9, 2018 Nasdaq Futures, Inc.

FMC Tower, Level 8,

Christopher J. Kirkpatrick 2929 Walnut Street

Office of the Secretariat Philadelphia, PA 19104 / USA

Commodity Futures Trading Commission

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1155 21st Street, NW

Washington, DC 20581

**Rule Self-Certification: Rule Certification for Change in Block Change Rules**

**Reference File: SR-NFX-2018-16**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Section 40.6 of the Commission’s regulations thereunder, NASDAQ Futures, Inc. (“NFX” or “Exchange”) hereby submits rules relating to maximum legs allowed for block trades. The Exchange anticipates the new rule going into effect on March 25, 2018 for trade date March 26, 2018. The amendments proposed in this submission shall be effective on the listing date.

**Increase in Maximum Legs Allowed with Block Trades**

Currently, an Eligible Contract Participant may submit a block trade through NFX Q-Port with up to thirty-six legs[[1]](#footnote-1). In January of this year, the Exchange amended its rules to allow for the submission of block trades with up to two-hundred forty legs when submitted via email to the NFX Market Operations Desk. The Exchange is now amending its Reference Guides to allow block trades of up to two-hundred-forty legs to be submitted via Q-Port as well. All other rules relating to block trades remain unchanged.[[2]](#footnote-2)

**DCM Core Principles**

The Exchange has reviewed the designated contract market core principles (“Core Principles”) as set forth in the Act in connection with the amendments presented herein. Consistent with Core Principle 7 - Availability of General Information, the Exchange will post general information, including the NFX Rulebook as amended herein, on its website: [business.nasdaq.com/futures](http://business.nasdaq.com/nasdaq-futures/nfx-market).

**Certifications**

There were no opposing views among NFX’s Board of Directors, members or market participants. The Exchange hereby certifies that the rule amendments set forth herein comply with the Act and the Commission’s regulations thereunder. The Exchange also certifies that notice of pending certification and a copy of this submission have been concurrently posted on the Exchange’s website at [business.nasdaq.com/futures](http://business.nasdaq.com/nasdaq-futures).

If you require any additional information regarding the submission, please contact Aravind Menon at (202) 590-0711 or aravind.menon@nasdaq.com. Please refer to SR-NFX-2018-16 in any related correspondence.



Regards,

Daniel R. Carrigan

President

Attachments:

Exhibit A: NFX General Reference Guide

Exhibit B: NFX Off-Exchange Transactions Reference Guide

1. ECPs executing trades through an Independent Software Vendor (ISV) application may execute block trades with up to 12 legs. Block trade functionality on ISVs will remain the same after this rule certification becomes effective. [↑](#footnote-ref-1)
2. See NFX Rulebook Chapter IV, [Section 11](javascript:parent.targetContent('/nasdaqphlx/nfx/phlx-brdtrade-rules/chp_1_1/chp_1_1_1/chp_1_1_1_4/chp_1_1_1_4_11/default.asp','chp_1_1_1_4_11',false);) Block Trades for the Exchange’s rules relating to the submission of Block Trades. [↑](#footnote-ref-2)